

days after such request has been received. When a request to amend or correct is made in person, the individual making the request will be given a written acknowledgement when the request is presented. The acknowledgement will describe the request received and indicate when it is anticipated that action will be taken on the request. No acknowledgement will be sent when the request for amendment or correction will be reviewed, and an initial decision made, within 10 days from the date the request is received.

[40 FR 44068, Sept. 24, 1975, as amended at 47 FR 26819, June 22, 1982; 65 FR 55186, Sept. 13, 2000]

**§ 200.307 Review of requests for amendment or correction.**

(a) *Initial review.* As in the case of requests for access, requests by individuals for amendment or correction to records pertaining to them will be referred to the Commission's Privacy Act Officer for an initial determination, except that such requests may be considered by a Division Director or Office Head (other than the General Counsel) as set forth in § 200.304(a) of this subpart.

(b) *Standards to be applied in reviewing requests.* In reviewing requests to amend or correct records, the Privacy Act Officer, or Division or Office head, will be guided by the criteria set forth in 5 U.S.C. 552a(e)(1), i.e., that records maintained by the Commission shall contain only such information as is necessary and relevant to accomplish a statutory purpose of the Commission as required by statute or Executive Order of the President and that such information also be accurate, timely, and complete. These criteria will be applied whether the request is to add material to a record or to delete information from a record.

(c) *Time for acting on requests.* Initial review of a request by an individual to amend or correct a record pertaining to him shall be completed as promptly as is reasonably possible and normally within 30 days (excluding Saturdays, Sundays and legal holidays) from the date the request was received, unless unusual circumstances preclude completion of review within that time. If the anticipated completion date indi-

cated in the acknowledgement cannot be met, the individual requesting the amendment will be advised in writing of the delay and the reasons therefor, and also advised when action is expected to be completed.

(d) *Grant of requests to amend or correct records.* If a request to amend or correct a record is granted in whole or in part, the Privacy Act Officer will: (1) Advise the individual making the request in writing of the extent to which it has been granted; (2) amend or correct the record accordingly; and (3) where an accounting of disclosures of the record has been kept pursuant to 5 U.S.C. 552a(c), advise all previous recipients of the record of the fact that the record has been amended or corrected and the substance of the amendment or correction.

(e) *Denial of requests to amend or correct records.* If an individual's request to amend or correct a record pertaining to him is denied in whole or in part, the Privacy Act Officer will:

(1) Promptly advise the individual making the request in writing of the extent to which the request has been denied;

(2) State the reasons for the denial of the request;

(3) Describe the procedures established by the Commission to obtain further review within the Commission of the request to amend or correct, including the name and address of the person to whom the appeal is to be addressed; and

(4) Inform the individual that the Privacy Act Officer will provide information and assistance to the individual in perfecting an appeal of the initial decision.

(5 U.S.C. 552a(f); sec. 19, Securities Act of 1933, 48 Stat. 85, as amended; sec. 23, Securities Exchange Act of 1934, 48 Stat. 901, as amended; sec. 20, Public Utility Holding Company Act of 1935, 49 Stat. 833; sec. 319, Trust Indenture Act of 1939, 53 Stat. 1173; sec. 38, Investment Company Act of 1940, 54 Stat. 841; sec. 211, Investment Advisers Act of 1940, 54 Stat. 855 (15 U.S.C. 77s, 78w, 79t, 77sss, 80a-37, 80b-11))

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